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*Attorneys for Debtors
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**UNITED STATES BANKRUPTCY COURT
 NORTHERN DISTRICT OF CALIFORNIA
 SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
 COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

** All papers shall be filed in the Lead Case,
 No. 19-30088 (DM).*

Bankruptcy Case
 No. 19-30088 (DM)

Chapter 11

(Lead Case)

(Jointly Administered)

**STIPULATION BY AND BETWEEN
 REORGANIZED DEBTORS AND
 CHEVRON EXPUNGING PROOFS OF
 CLAIM NOS. 104490 AND 104534**

Related to Dkt. Nos. 10414, 10523

[No Hearing Date Requested]

PG&E Corporation and Pacific Gas and Electric Company, as debtor and debtor in possession (collectively, the “**Debtors**” or the “**Reorganized Debtors**”) in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”), on the one hand, and Chevron Master Pension Trust and Chevron UK Pension Plan (together, “**Chevron**”), on the other hand, by and through their respective counsel, hereby submit this stipulation (the “**Stipulation**”) for an Order approving the Parties’ (as defined below) agreement regarding the expungement of Proofs of Claim Nos. 101416 and 101365 (the “**Original Claims**”). The Reorganized Debtors and Chevron are referred to in this Stipulation collectively as the “**Parties**,” and each as a “**Party**.” The Parties hereby stipulate and agree as follows:

RECITALS

A. On January 29, 2019, the Debtors commenced the Chapter 11 Cases in the United States Bankruptcy Court for the Northern District of California (the “**Bankruptcy Court**”).

B. On July 1, 2019, the Court entered the *Order Pursuant to 11 U.S.C. §§ 502(b)(9) and 105(a), Fed. R. Bankr. P. 2002, 3003(c)(3), 5005, and 9007, and L.B.R. 3003-1 (I) Establishing Deadline for Filing Proofs of Claim, (II) Establishing the Form and Manner of Notice Thereof, and (III) Approving Procedures for Providing Notice of Bar Date and Other Information to All Creditors and Potential Creditors* [Docket No. 2806] (the “**Bar Date Order**”). The Bar Date Order set October 21, 2019 at 5:00 p.m. Pacific Time (the “**Bar Date**”) as the deadline to file all proofs of claim with respect to any prepetition claim (as defined in section 101(5) of the Bankruptcy Code) against either of the Debtors.

C. On April 16, 2020, and pursuant to an order entered by the Bankruptcy Court on February 27, 2020 extending the Bar Date for certain claimants that purchased or acquired certain of the Debtors’ publicly held debt and equity securities to April 16, 2020 [Docket No. 5943] (the “**Securities Bar Date Order**”), Chevron filed the Original Claims asserting certain claims relating to its purchase of certain equity or debt securities of the Reorganized Debtors.

D. On May 14, 2020, Chevron filed Proofs of Claim Nos. 104490 and 104534 (the “**Amended Claims**”) amending the Original Claims.

E. On March 17, 2021, the Reorganized Debtors filed the *Second Securities Claims Omnibus Objection (Amended and Superseded Claims)* [Docket No. 10414] (the “**Omnibus**”

1 **Objection**”), which sought, *inter alia*, to disallow and expunge the Original Claims on the basis that
2 they were amended and superseded by the Amended Claims.

3 F. On April 13, 2021, Chevron filed a limited objection and reservation of rights
4 [Docket No. 10523] (the “**Limited Objection**”) with respect to the Omnibus Objection.

5 **NOW, THEREFORE, UPON THE FOREGOING RECITALS, THROUGH THE**
6 **UNDERSIGNED, THE PARTIES JOINTLY REQUEST THE BANKRUPTCY COURT TO**
7 **ORDER, THAT:**

8 1. The Original Claims are hereby expunged.
9 2. The Limited Objection is hereby overruled.
10 3. The Reorganized Debtors and Chevron agree that the expungement of the
11 Original Claims may not be argued to have negatively affected Chevron’s Amended Claims.

12 4. Except as set forth above, the Parties’ rights and arguments with respect to the
13 Amended Claims are reserved and preserved.

14 5. Prime Clerk LLC, the Debtors’ claims and noticing agent, is authorized to
15 update the official claims register for the Chapter 11 Cases to reflect the terms of this Stipulation.

16 6. This Stipulation shall constitute the entire agreement and understanding of the
17 Parties relating to the subject matter hereof and shall supersede all prior agreements and
18 understandings relating to the subject matter hereof.

19 7. This Stipulation may be executed in counterparts, each of which shall be
20 deemed an original but all of which together shall constitute one and the same agreement.

21 8. The Bankruptcy Court shall retain jurisdiction to resolve any disputes or
22 controversies arising from this Stipulation.

1 Dated: April 26, 2021

2 WEIL, GOTSHAL & MANGES LLP
3 KELLER BENVENUTTI KIM LLP

4 /s/ Richard W. Slack

5 *Attorneys for the Debtors and*
6 *Reorganized Debtors*

Dated: April 26, 2021

PILLSBURY WINTHROP SHAW
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7 /s/ Philip S. Warden

8 *Attorneys for Chevron*